

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

DENIS MULLIGAN, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

IMPAX LABORATORIES, INC., LARRY  
HSU, and ARTHUR A. KOCH

Defendants.

Case No: 13-cv-01037-EMC

~~[PROPOSED]~~ ORDER FOR CY PRES  
DISTRIBUTION OF REMAINDER OF NET  
SETTLEMENT FUND

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HAVERHILL RETIREMENT SYSTEM,  
Individually and on Behalf of All Others  
Similarly Situated,

Plaintiff,

vs.

IMPAX LABORATORIES, INC., LARRY  
HSU, AND ARTHUR A. KOCH

Defendants.

Case No. 13-cv-01566-EMC

**[PROPOSED] ORDER FOR CY PRES DISTRIBUTION OF REMAINDER OF  
NET SETTLEMENT FUND**

This matter comes before the Court on Lead Plaintiff's Unopposed Motion for an Order for Cy Pres Distribution of Remainder of Net Settlement Fund, made pursuant to Paragraph 24 of the Stipulation of Settlement (Dkt. No. 111-1) (the "Stipulation")<sup>1</sup> and Paragraph 6 of the Court's August 23, 2017 Order for Distribution of Net Settlement Fund (Dkt. No. 138 ).

**NOW, THEREFORE**, upon review of Lead Plaintiff's Motion for an Order for Cy Pres Distribution of Remainder of Net Settlement Fund and the accompanying Fifth Supplemental Declaration of Justin R. Hughes on Behalf of Kurtzman Carson Consultants LLC, dated August 16, 2017, and upon all prior proceedings herein, and after due deliberation, the Court hereby finds and orders as follows:

1. The Court finds that the remaining balance of the Net Settlement Fund currently in the amount of \$34,425.26 is insufficient to justify further distribution to Authorized Claimants and, therefore, a cy pres distribution to an appropriate 501(c)(3) organization should be made.

2. Lead Counsel has recommended that the cy pres award be made to the Council of Institutional Investors Research and Education Fund ("CII-REF"), a 501(c)(3) organization. According to its website, the mission of CII-REF includes educating the public, investors, corporations and policymakers about topical issues including corporate governance, investment, securities litigation, and accounting standards. The Court finds that the mission of CII-REF has a sufficient nexus both to the purpose of this securities class action and to the plaintiff class to satisfy the standard for cy pres awards set forth in *Dennis v. Kellogg Co.*, 697 F.3d 461 (9th Cir. 2012). Accordingly, the Court approves the recommendation of Lead Counsel.

3. Lead Counsel is hereby authorized and directed to take all necessary actions to effectuate a cy pres distribution of the balance of the Net Settlement Fund to CII-REF.

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<sup>1</sup> All terms not defined herein have those definitions set forth in the Stipulation or the Notice to Class Members (Dkt. No. 111-2).

1           4.       This Court retains jurisdiction over any matter that may arise in  
2 connection with this Action.

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5 SIGNED this       6<sup>th</sup>       day of       September       2017.

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7  
8 THE HONORABLE EDWARD M. CHEN  
9 UNITED STATES DISTRICT COURT

